

Message Text

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47

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 OPIC-03 SP-02

CIEP-01 OMB-01 L-03 H-02 /057 W

----- 044457

R 081518Z MAR 76

FM AMEMBASSY LISBON

TO SECSTATE WASHDC 6257

INFO AMEMBASSY BONN

USMISSION EC BRUSSELS

AMEMBASSY LONDON

AMEMBASSY PARIS

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PASS TO EX-IM BANK, USDOC

E.O. 11652: N/A

TAGS: EGEN,BEXP, PO

SUBJECT: FOREIGN FINANCING FOR PETROCHEMICAL PROJECTS

REF: LISBON 741

1. WEEKLY EXPRESSO OF MARCH 6 REPORTS THAT CONTRACT AWARDS FOR CONSTRUCTION OF SINES STEAM-CRACKER AND OPORTO SACOR AROMATICS PLANT WILL BE MADE SHORTLY. ARTICLE STATES THAT VISIT OF PORTUGUESE SECRETARIES OF STATE FOR PUBLIC INVESTMENTS AND ENERGY AND MINES TO BELGIUM, FRANCE, U.K. AND GERMANY ELICITED FINANCIAL SUPPORT FROM THOSE COUNTRIES.

2. ACCORDING ARTICLE, \$200 MILLION SINES JOB EXPECTED TO BE FINANCED BY FRENCH AND GERMAN CONSORTIA AND, THUS, CONSTRUCTION WILL GO TO LINDE (GERMAN COMPETITOR). \$100 MILLION OPORTO PLANT WILL PROBABLY BE FINANCED BY ECGD (U.K.) AND DUCIOIX (BELGIUM BANKING INSTITUTION). CONSTRUCTION WILL BE DONE BY ONE OF THREE U.S. FIRMS (BADGER, PROCON, LIMITED OFFICIAL USE

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FOSTER-WHEELER) THROUGH THEIR EUROPEAN AFFILIATE.

3. COMMENT: SEVERAL GOP OFFICIALS HAVE INDICATED PRIVATE-
LY THAT FRENCH AND GERMAN FINANCING FOR SINES PROJECT WAS
IMMINENT. CNP INDICATES SINES AWARD WILL BE MADE WITHIN
TWO TO FOUR WEEKS. GERMAN-FRENCH FINANCING FOR SINES PLANT
WILL MEAN THAT SOURCE OF EXPORTS AND SERVICES WILL BE ALMOST
COMPLETELY EUROPEAN. EVEN THOUGH U.S. FIRM WILL PROBABLY
WIN CONTRACT FOR OPORTO PLANT, EUROPEAN FINANCING WILL
PROBABLY MEAN MUCH LOWER U.S. CONTENT OF EXPORTS AND
SERVICES.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CHEMICAL INDUSTRY, FOREIGN INVESTMENT, DEVELOPMENT LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 08 MAR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976LISBON01465
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760087-0811
From: LISBON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760385/aaaacwsf.tel
Line Count: 72
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 LISBON 741
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 31 MAR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <31 MAR 2004 by MartinML>; APPROVED <14 JUL 2004 by morefirh>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
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Review Transfer Date:
Review Withdrawn Fields: n/a
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Status: NATIVE
Subject: FOREIGN FINANCING FOR PETROCHEMICAL PROJECTS
TAGS: EGEN, BEXP, PO
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006